

November 01, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Auditors' Certificate in respect of Directors' and Substantial Certificate-holders'
Subscription of Right Issue of Modaraba Al-Mali

Dear Sir,

In continuation to our letter dated October 29, 2021, we are pleased to attach the Certificate issued by the M/s Asad Ijaz & Co. Chartered Accountant dated October 29, 2021, confirming the funds received from the directors and substantial shareholder of the Modaraba amounting to Rs. 77,563,880/- against 331% right subscription.

Yours truly,

Regards,

Rashid

Rashid Matin Khan
Company Secretary
Assetplex Modaraba Management Limited
(formerly BankIslami Modaraba Investments Limited)
(on behalf of **Modaraba Al-Mali**)



Encl: As Above

CC: The Director/ HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD
The Executive Director, Corporate Supervision Department, SECP-ISD

October 29, 2021

Chief Executive Officer
Modaraba Al-Mali
10th Floor, Progressive Square
Shahrah-e-Faisal, Karachi

Dear Sir

**CERTIFICATE OF RECEIPTS OF FUNDS FROM DIRECTORS AND SUBSTANTIAL
CERTIFICATE HOLDERS FOR ALLOTMENT OF RIGHT SHARES**

We have been requested by management of Modaraba Al-Mali to provide a certificate on receipt of funds from directors and substantial certificate holders for allotment of right shares for the purpose of submission to Pakistan Stock Exchange Limited (PSX) as an evidence of receipt of funds as required by the Companies (Further Issue of Shares) regulations, 2020.

This certificate is issued in accordance the 'Guidelines for issue of certificate for special purposes by practicing chartered accountant firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures mentioned below:

- Verification of the bank statement of JS Bank Limited account number 0001873397 being maintained in the name Modaraba Al-Mali – Right Subscription Account; and
- Verification of the documents relating to transfer of funds form the directors and substantial certificate holders.

Certificate


Based on the procedures mentioned above, we certify that an amount equal to Rupees 77,563,880 has been received by the close of business hours on October 29, 2021 from the following parties in the JS Bank Limited account number bank 0001873397 being maintained in the name Modaraba Al-Mali – Right Subscription Account:

Directors and substantial shareholders	Amount (Rs.)
AssetPlex Modaraba Management Limited	77,547,330
Usman Hassan	16,550
Total amount	77,563,880

Restriction on use and distribution

This certificate is issued solely on request of the management of Modaraba Al-Mali for the purpose of onward submission to PSX and is not to be used for any other purpose or distributed to any other party. This certificate is restricted to the facts stated herein.

Yours truly


Chartered Accountants
Islamabad: October 29, 2021

